

# Northland files a request for composition proceedings

27.11.2014 | [The Newswire](#)

Luxembourg / TNW-ACCESSWIRE / November 27, 2014 / [Northland Resources SE](#) (OSE: NAUR, Frankfurt: NPK, Nasdaq OMX/First North: NAURo - "Northland", "NRSE" or the "Company") announces that its Swedish subsidiaries Northland Resources AB (publ) and Northland Logistics AB today has filed a request for composition proceedings with the Lulea District Court.

In accordance with earlier announcements, Northland Resources AB (publ) ("NRAB"), Northland Logistics AB ("NLAB") and Northland Sweden AB ("NSAB") have on November 11, 2014 presented a composition proposal to its creditors. A similar composition proposal has been presented to the creditors in the Norwegian subsidiary Northland Logistics AS ("NLAS").

As part of the ongoing reorganizations, NRAB and NLAB have filed a request for composition proceedings with the Lulea District Court, where the creditors will vote in respect of the composition proposal.

Since all the creditors in NSAB have claims below SEK 500 000, all creditors will in accordance with the composition proposal receive full payment provided that Northland will receive adequate funding and that the composition proposal will be adopted at the creditors' meeting in NRAB and NLAB. NSAB has therefore not filed a demand for a composition proposal.

The reorganization plan distributed to all the creditors and appended to the demand for compensation proceedings can be found at the Company's webpage:

<http://www.northland.eu/en-us/investor-relations/financials/the-reorganization>

or at the Administrator's webpage: [www.hsa.se](http://www.hsa.se)

For more information, please call: +46 978 126 60

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Northland is a producer of iron ore concentrate, with a portfolio of production, development and exploration mines and projects in northern Sweden and Finland. The first construction phase of the Kaunisvaara project is complete and - production ramp-up started in November 2012. The Company expects to produce high-grade, high-quality magnetite iron concentrate in Kaunisvaara, Sweden, where the Company expects to exploit two magnetite iron ore deposits, Tapuli and Sahavaara. Northland has entered into off-take contracts with three partners for the entire production from the Kaunisvaara project over the next seven to ten years. The Company has also finalized a Definitive Feasibility Study ("DFS") for its Hannukainen Iron Oxide Copper Gold ("IOCG") project in Kolari, northern Finland.

## Forward-Looking Information

This announcement may include "forward-looking" information within the meaning of applicable securities laws. This forward-looking information can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative, or other variations or comparable terminology. This forward-looking information includes all matters that are expectations concerning, among other things, Northland's results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which it operates. By their nature,

forward-looking information involves risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking information is not a guarantee of future performance and that Northland's actual results of operations, financial condition and liquidity, and the development of the industry in which it operates may differ materially from those made in or suggested by the forward-looking information contained in this press release. In addition, even if Northland's results of operations, financial condition and liquidity, and the development of the industry in which Northland operates are consistent with the forward-looking information contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.

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